



Gentherm Completes Sale of Cincinnati Sub-Zero Industrial Test Chambers Business

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NORTHVILLE, Mich., Feb. 01, 2019 (GLOBE NEWSWIRE) -- Gentherm (NASDAQ: THRM), the global market leader and developer of innovative thermal management technologies, today announced the completion of the sale of its Cincinnati Sub-Zero Industrial Test Chamber business to Weiss Technik North America, Inc. for total cash proceeds of \$47.5 million.

Gentherm announced the company's intent to divest its industrial chambers business as part of its focused growth strategy in June of 2018.

Weiss Technik North America, Inc., based in Grand Rapids, Michigan, is an industry leader in the design, manufacture, and modification of environmental test chambers. The company is a member of the Weiss Technik group of companies, a division of the Schunk Group headquartered in Heuchelheim, Germany.

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About Gentherm

Gentherm (NASDAQ:THRM) is a global developer and marketer of innovative thermal management technologies for a broad range of heating and cooling and temperature control applications. Automotive products include variable temperature Climate Control Seats, heated automotive interior systems (including heated seats, steering wheels, armrests and other components), battery thermal management systems, cable systems and other electronic devices. Medical products include patient temperature management systems. The Company is also developing a number of new technologies and products that will help enable improvements to existing products and to create new product applications for existing and new markets. Gentherm has over 13,000 employees in facilities in the United States, Germany, Canada, China, Hungary, Japan, Korea, Macedonia, Malta, Mexico, United Kingdom, Ukraine, and Vietnam. For more information, go to www.gentherm.com.



Source: Gentherm Inc.